OCG RESEARCH CENTER

WHITE PAPER NO. 004

One Ranking, Many Measures

Ohio's Position in State Business Competitiveness Rankings, 2022–2026

OCG Research Center

July 17, 2026

DOCUMENT CONTROL

Document ID: RL-2026-009 (White Paper No. 004)
Series: OCG Research Center White Paper Series
Version: 2.0 — Final
Publication Date: July 17, 2026
Classification: Public — for general distribution

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This paper compares the methodologies and results of six independently produced state-competitiveness rankings. It does not endorse, rank, or express a preference among them. Where a ranking's sponsor or an interested third party has publicly disputed another ranking's methodology, this paper reports that dispute descriptively and attributes each position to its source.

Figures in this paper reflect publicly available data as of July 2026. Rankings and underlying economic indicators are updated on differing schedules by their respective publishers and are subject to revision. Readers seeking current figures should consult the primary sources listed in Section 13.

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1. Executive Summary

CNBC ranked Ohio first among all 50 states in its 2026 America's Top States for Business study, released July 9, 2026 — the state's first #1 finish since the study began in 2007, up from #5 in 2025. State officials, including Ohio's governor, cited the result as evidence of the state's overall business climate.

Six independently produced rankings are examined in this paper: CNBC's index, Chief Executive magazine's CEO survey, the Tax Foundation's State Tax Competitiveness Index, ALEC–Laffer's Rich States, Poor States, and U.S. News & World Report's Best States rankings. Each weighs a different combination of factors, and several draw on different types of data entirely — measured metrics in some cases, survey-based perception in others.

Ohio's standing varies substantially depending on which ranking is consulted. A #1 finish on CNBC's index in 2026 coincided with a #39 finish on the Tax Foundation's tax-structure index, a #38 overall rank on U.S. News's Best States framework, a #7 rank on Chief Executive's CEO survey, and #15 or #38 on ALEC–Laffer's two Rich States, Poor States measures, depending on which sub-ranking is consulted.

None of these figures conflicts with any other. Each ranking defines “competitiveness” on its own terms — infrastructure and site readiness in one case, tax-code neutrality in another, CEO sentiment in a third — and the pages that follow set out what each measures, how Ohio has placed on each since 2022, and what the underlying economic data show over the same period, without ranking the rankings themselves.

Beyond headline results, this paper reports the internal category or variable detail each publisher makes available: CNBC's 10 weighted categories, the Tax Foundation's five tax-structure components, ALEC–Laffer's 15 Economic Outlook variables and 3 Economic Performance measures, and U.S. News's eight Best States categories. Chief Executive does not publish comparable state-by-state category detail; that gap is noted where relevant. A comparison against six neighboring and competitor states, and a review of what none of these rankings measure, follow in later sections.

Taken together, these rankings suggest that Ohio performs exceptionally well under methodologies emphasizing infrastructure, business costs, and site readiness, while ranking more modestly under methodologies emphasizing tax-code structure, broader economic outcomes, or policy variables. Rather than asking which ranking is “correct,” readers should understand that each answers a different question about business competitiveness.

Key Findings

- Ohio ranked #1 in CNBC's 2026 business-competitiveness study.
- Other established rankings placed Ohio anywhere from #7 to #39 in the same period, depending on what each measures.

- The spread reflects differing methodologies, not disagreement about the facts — no ranking claims to be a complete measure of "business climate."
- Ohio's strongest measured categories are infrastructure and cost of doing business.
- Ohio's weaker measured categories include tax-code structure, workforce, and several broader economic indicators.
- Interpreting any single rank requires knowing what that ranking measures and how it is weighted.

2. Introduction

CNBC's 2026 America's Top States for Business rankings, published July 9, 2026, placed Ohio first among all 50 states. Ohio Governor Mike DeWine, Lieutenant Governor Jim Tressel, and JobsOhio leadership issued public statements citing the ranking as confirmation of the state's economic development strategy. A similar result had arrived three months earlier: Chief Executive magazine's April 2026 CEO survey ranked Ohio #7 nationally and #1 in the Midwest.

The same 2022–2026 period produced rankings placing Ohio in the middle or lower tier of states by other measures — the Tax Foundation's tax-structure index (#39 in 2026) and U.S. News & World Report's overall Best States rank (#38 in 2026) among them. This paper uses the publication of the CNBC ranking as an occasion to set out, side by side, what each major ranking measures, how Ohio has placed on each since 2022, and what the underlying economic data show over the same period.

Claim in Context

Public Claim: *"Ohio is the #1 State for Business."*

Context

The statement is supported when referring specifically to CNBC's 2026 "America's Top States for Business" ranking. Other nationally recognized rankings measure different aspects of business competitiveness and therefore place Ohio differently — anywhere between #7 and #39 in the same period, depending on the criteria used. "Best state for business" is not a single, universally defined measure — it takes on the meaning of whichever ranking is being cited.

What This Paper Covers

- How six major state-competitiveness rankings differ in methodology, data type, and category weighting
- Ohio's placement on each ranking from 2022 through 2026
- A category-level breakdown of Ohio's 2026 results on each ranking that publishes one
- How Ohio compares to six neighboring and competitor states across three of the rankings

- Underlying economic indicators — GDP, employment, migration, and business formation — reported independently of any ranking
- Limitations common to competitiveness rankings, and factors none of them measure

3. How State Business Rankings Work

State competitiveness rankings are produced by different organizations for different purposes, drawing on different data sources and weighting schemes. No single “best state for business” exists independent of the methodology used to define it. The six rankings examined here illustrate that range.

CNBC America's Top States for Business

All 50 states are scored across 138 metrics grouped into 10 categories, worth a combined 2,500 points. CNBC reweights the 10 categories each year based on which factors states themselves emphasize in economic-development marketing; Infrastructure became the highest-weighted category for the first time in 2026 (approximately 17.6% of the total score), followed by Economy and Workforce. The stated intent is to measure states “on the criteria they use to pitch themselves to business,” rather than against a fixed, externally defined standard.

Chief Executive Best & Worst States for Business

More than 650 CEOs, presidents, and business owners rate states they are familiar with on taxation and regulation, workforce quality, and living environment. Unlike CNBC's index, the result is perception-based rather than built from objective third-party metrics.

Tax Foundation State Tax Competitiveness Index

Only the structure of state tax codes is evaluated — corporate taxes, individual income taxes, sales and excise taxes, property and wealth taxes, and unemployment insurance taxes — across more than 150 variables. Economic performance, cost of living, and business outcomes fall outside its scope; the Tax Foundation describes the index as an indicator of tax-code structure specifically, not of overall business climate.

ALEC–Laffer Rich States, Poor States

Two separate ranks are produced: an Economic Outlook rank, a forward-looking measure built from 15 state policy variables (tax rates, regulatory burden, labor policy, and similar factors), and an Economic Performance rank, a backward-looking measure of state GDP growth, absolute domestic migration, and non-farm payroll employment growth over the preceding decade. The two ranks are calculated independently and are not averaged together.

U.S. News & World Report Best States

All 50 states are ranked across 71 metrics in eight categories — economy, education, health care, infrastructure, opportunity, fiscal stability, natural environment, and crime & corrections — combined into an overall rank plus category-level sub-ranks.

None of these differences amounts to an error on any single ranking's part. A ranking built entirely from tax-code variables will not produce the same result as one built from CEO perception surveys, or one weighted toward infrastructure and site readiness. The table below summarizes, at a glance, what kind of data each ranking uses and which broad categories it covers.

Ranking	Measured Data	CEO Survey	Taxes	Infra-structure	Workforce / Education	Growth / Economy
CNBC Top States for Business	✓	—	✓	✓	✓	✓
Chief Executive CEO Survey	—	✓	✓	✓	✓	—
Tax Foundation Tax Competitiveness Index	✓	—	✓	—	—	—
ALEC–Laffer Rich States, Poor States	✓	—	✓	—	—	✓
U.S. News Best States	✓	—	—	✓	✓	✓

✓indicates the factor is a substantial, separately identifiable component of the ranking's methodology. Table compiled by OCG Research Center from each organization's published methodology.

4. Ohio in Major Business Competitiveness Rankings, 2022–2026

The table below summarizes Ohio's placement on each ranking over the period examined. Exact figures are shown where a rank has been directly confirmed from the publishing organization; footnoted approximations reflect years for which OCG could not confirm an exact figure from a primary source at the time of publication.

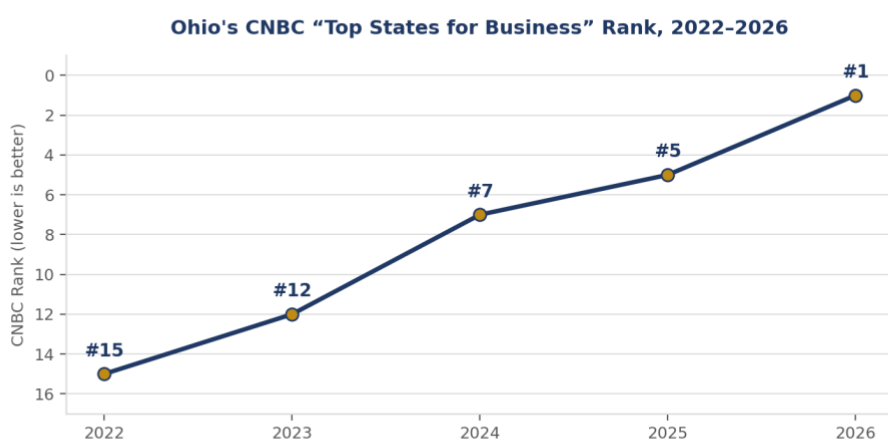
Ranking	2022	2023	2024 / 2025	2026	Trend	What it measures
CNBC America's Top States for Business	15[1]	12[1]	7 / 5	**1**	↑	138 metrics across 10 categories, reweighted annually based on which factors states themselves emphasize in recruiting
Chief Executive Best & Worst States for Business	15[1]	—	— / 12	**7**	↑	Survey of 650+ CEOs and business owners on taxation/regulation, workforce quality, and living environment

Ranking	2022	2023	2024 / 2025	2026	Trend	What it measures
ALEC–Laffer Economic Outlook	—	—	— / 25	**15**	↑	Forward-looking average of 15 state policy variables (tax rates, regulatory burden, labor law)
ALEC–Laffer Economic Performance	—	—	—	**38**	—	Backward-looking average of GDP growth, domestic migration, and employment growth, 2014–2024
Tax Foundation State Tax Competitiveness Index	—	—	— / 35	**39**	→	Structure and neutrality of state tax codes across five components; does not measure economic outcomes
U.S. News Best States (overall)	—	—	—	**38**	—	Composite of 71 metrics across 8 categories, including but not limited to economic measures

[1] Approximate; based on public reporting rather than a directly confirmed primary-source figure for that year. Exact figures for 2025 and 2026 are drawn from each organization's published state profile or press release. Sources: CNBC (published July 9, 2026), Chief Executive Group (April 17, 2026), Tax Foundation (October 2025), ALEC–Laffer Rich States, Poor States (April 2026), and U.S. News & World Report (2026 edition).

Ohio's CNBC Rank, 2022–2026

Ohio's climb on CNBC's index has been steady rather than sudden: from a mid-teens rank in 2022 to first place in 2026, with no year-over-year reversal.



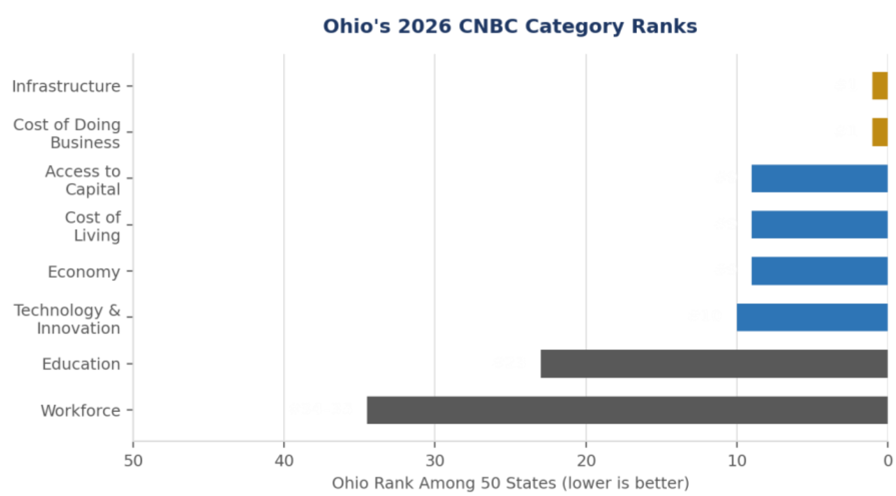
Ohio's rank on CNBC's America's Top States for Business index, 2022–2026 (lower is better). 2022 and 2023 figures are approximate; 2024–2026 figures are as published.

CNBC 2026: Category-Level Detail

Ohio's overall #1 ranking is a composite of category-level scores, several of which diverge from the overall result. Ohio scored 1,623 of a possible 2,500 points; North Carolina, the 2025 top state, finished second with 1,614 points — a nine-point margin.

CNBC 2026 Category	Ohio Rank	Category weight / note
Infrastructure	**#1**	Heaviest-weighted category in 2026 (~17.6% of total score); first year CNBC factored ease of permitting into scoring
Cost of Doing Business	**#1**	Reflects rents, utility costs, insurance costs, incentive programs, and site availability
Access to Capital	**#9**	—
Cost of Living	**#9**	—
Economy	**#9**	Second-highest-weighted category in 2026
Technology & Innovation	**#10**	—
Education	**#23**	—
Workforce	**#34–#35**	Third-highest-weighted category in 2026; sources cite limited population growth as a contributing factor

Source: CNBC America's Top States for Business, 2026 study, published July 9, 2026.



Ohio's rank in each of CNBC's 10 scored categories, 2026 (two categories — Business Friendliness and Quality of Life — were not separately highlighted in CNBC's published Ohio profile and are omitted here).

Two of Ohio's three highest-weighted 2026 categories — Infrastructure and Cost of Doing Business — are also its two #1 finishes, which is not a coincidence: a category weighted at nearly 18% of the total score has substantially more influence on the overall rank than one weighted at 2–3%. Ohio's lower placements in Workforce and Education did not prevent a #1 overall finish, precisely because those categories carry less weight in the 2026 methodology than Infrastructure and Economy.

5. How Ohio Scores Within Each Ranking

Four of the five remaining rankings also publish component- or variable-level detail for Ohio. This section reports each on its own terms, using each organization's own category structure and published scores.

Tax Foundation: Five Tax-Structure Components

Ohio's #39 overall rank on the 2026 State Tax Competitiveness Index spans a wide range across the index's five components — from 5th on property taxes to 45th on corporate taxes. Scores run on a 0–10 scale, with 10 the most competitive; rank changes are relative to the 2025 edition, published October 2025.

Component	Rank	Score	Note
Property Taxes	**5**	6.15	Uniform assessment across property classes; no tangible personal property tax; no estate or inheritance tax
Unemployment Insurance Taxes	**11**	5.66	—
Individual Income Taxes	**33**	4.91	Improved from #35 to #33 as the top rate fell to 2.75% (2025)
Sales Taxes	**44**	3.97	—
Corporate Taxes	**45**	3.96	Reflects the Commercial Activity Tax (CAT), a 0.26% gross receipts tax the Index treats as less neutral than a corporate income tax regardless of its low rate
Overall	**39**	4.78	Weighted combination of the five components; weights vary by year based on score variability across states

Source: Tax Foundation, 2026 State Tax Competitiveness Index, Ohio state profile, published October 2025.

ALEC–Laffer Rich States, Poor States: Economic Outlook (15 Policy Variables)

An equally weighted average of Ohio's standing on 15 individual state policy variables produces the #15 Economic Outlook rank, shown below from strongest to weakest. The state's single largest constraint in this index is the absence of a right-to-work law, on which it ranks last (50th) among all states; its strongest variables are the absence of an estate or inheritance tax and a comparatively low corporate income tax rate.

Policy Variable	Ohio Rank	Ohio Value
Estate/Inheritance Tax Levied?	**1st**	No
Top Marginal Corporate Income Tax Rate	**6th**	3.60%
Average Workers' Compensation Costs (per $100 payroll)	**5th**	$0.68
State Liability System Costs (share of state GDP)	**8th**	1.50%

Policy Variable	Ohio Rank	Ohio Value
Personal Income Tax Progressivity	**15th**	$0.74 per $1,000
Tax Expenditure Limits	**15th**	1 limit in place
Recently Legislated Tax Changes	**14th**	–$1.44 per $1,000
Public Employees per 10,000 Population	**17th**	501.68
Sales Tax Burden (per $1,000 personal income)	**21st**	$23.41
State Minimum Wage	**23rd**	$11.00
Top Marginal Personal Income Tax Rate	**26th**	5.25%
Property Tax Burden (per $1,000 personal income)	**27th**	$27.07
Remaining Tax Burden (per $1,000 personal income)	**30th**	$16.78
Debt Service as a Share of Tax Revenue	**31st**	4.11%
Right-to-Work State?	**50th**	No

Source: American Legislative Exchange Council / Rich States, Poor States, 19th edition (2026), Ohio state profile, published April 2026.

ALEC–Laffer Rich States, Poor States: Economic Performance (3 Variables)

A backward-looking average of three ten-year (2014–2024) outcome measures produces the #38 Economic Performance rank. Unlike the Economic Outlook variables above, these reflect realized results rather than policy settings, and cover the decade preceding the migration and GDP gains discussed in Section 7.

Performance Variable (2014–2024)	Ohio Rank	Ohio Value
Cumulative GDP Growth	**30th**	55.36%
Non-Farm Employment Growth	**39th**	4.04%
Cumulative Domestic Migration	**40th**	–134,645

Source: American Legislative Exchange Council / Rich States, Poor States, 19th edition (2026), Ohio state profile, published April 2026.

U.S. News & World Report: Eight Best States Categories

Ohio's overall #38 rank on the 2026 Best States index reflects its standing across eight categories built from 71 total metrics.

Category	Ohio Rank	Note
Opportunity	**#17**	Measures economic opportunity, affordability, and equality; Ohio's highest-ranked category
Fiscal Stability	**#25**	—

Category	Ohio Rank	Note
Crime & Corrections	**#31**	—
Education	**#30**	—
Infrastructure	**#30**	—
Health Care	**#34**	—
Economy	**#39**	Job growth, population growth, and business formation
Natural Environment	**#41**	Air/water quality and pollution levels; Ohio's lowest-ranked category
Overall	**#38**	Combined rank across all eight categories and 71 metrics

Source: U.S. News & World Report, Best States — Ohio, 2026 rankings.

Chief Executive: No Published Per-State Category Scores

CEO respondents grade familiar states on three broad areas — taxation and regulation, quality of workforce, and living environment — but Chief Executive does not publish a numeric or letter-grade breakdown by state and category; only the composite #7 rank is public. JobsOhio's press materials attribute Ohio's 2026 rise to strengths in infrastructure, cost of doing business, workforce size (5.5 million workers, the 7th largest in the U.S.), and affordability (cost of living 8–11% below the national average). Those are the state's own selected highlights rather than disclosed sub-scores from Chief Executive, and are reported here as such.

6. Ohio Compared to Neighboring and Competitor States

Six states bordering or economically comparable to Ohio — Michigan, Indiana, Illinois, Pennsylvania, Kentucky, and West Virginia — appear across the same three 2026 rankings below. As in the sections above, no attempt is made to average or reconcile the three columns; each reflects a different methodology.

State	CNBC 2026	Tax Foundation 2026	ALEC Outlook 2026
Ohio	**#1**	**#39**	**#15**
Michigan	#6	#16	#32
Indiana	#10	#10	#7
Illinois	#12	#38	#45
Pennsylvania	#13	#36	#34
Kentucky	#27	#25	#23
West Virginia	#46	#32	#17

Sources: CNBC America's Top States for Business (July 2026); Tax Foundation 2026 State Tax Competitiveness Index (October 2025); American Legislative Exchange Council, Rich States, Poor States, 19th edition (April 2026), Economic Outlook rank.

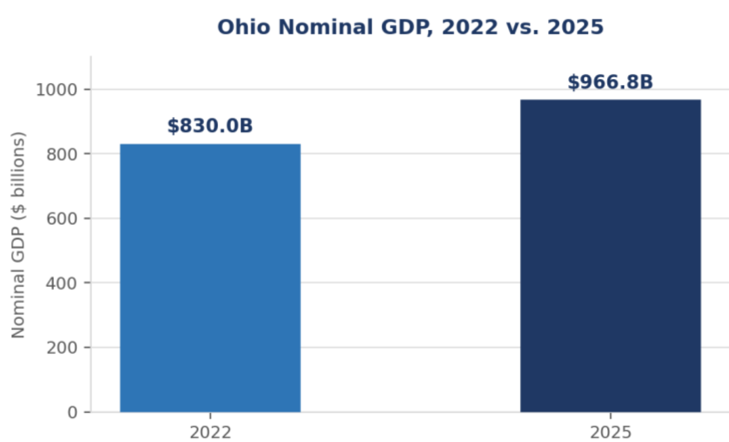
Indiana ranks in the top 10 on both the Tax Foundation and ALEC Outlook indices, reflecting a tax code that levies no gross receipts tax and a right-to-work law — the same variable on which Ohio ranks last. Illinois shows the opposite pattern to Ohio: a mid-tier CNBC rank (#12) alongside two of the weakest tax-policy scores in the region (#38 and #45). West Virginia's #46 CNBC rank sits alongside a comparatively stronger #17 ALEC Outlook rank, illustrating again that a state's position can differ sharply depending on which ranking is consulted — a pattern observed throughout this paper and not unique to Ohio.

7. Underlying Economic Indicators

Rankings are built from underlying data that can also be examined directly, independent of any single ranking's weighting choices. The indicators below come from federal and state statistical agencies and are not themselves rankings.

Indicator	Recent value	Source
Nominal GDP (2025)	$966.8 billion, up from ~$830 billion in 2022	U.S. Bureau of Economic Analysis
Unemployment rate (April 2026)	3.9%, down from 4.8% a year earlier; U.S. rate was 4.3%	U.S. Bureau of Labor Statistics / Ohio Dept. of Job and Family Services
Net domestic migration (July 2024–June 2025)	+11,926, compared with −32,482 in 2021	U.S. Census Bureau
Labor force participation (April 2026)	61.9%, compared with 61.8% nationally	U.S. Bureau of Labor Statistics

Sources as noted. GDP figures are nominal (current-dollar); figures are subject to periodic revision by the issuing agency.



Ohio nominal GDP, 2022 vs. 2025. Source: U.S. Bureau of Economic Analysis, retrieved via FRED.

Nominal GDP grew from approximately $830 billion in 2022 to $966.8 billion in 2025. The state's unemployment rate stood at 3.9% in April 2026, below the national rate of 4.3% for the same month and down from 4.8% in Ohio a year earlier. Census Bureau estimates for July 2024–June 2025 recorded net domestic migration into Ohio of 11,926 people — a reversal from net outmigration of 32,482 in 2021, and part of a broader pattern in which the Midwest region recorded positive net domestic migration for the first time this decade. This migration reversal runs in the same direction as Ohio's improved ALEC Economic Outlook rank, though the Outlook measure is built from policy variables rather than migration data directly, and the two should not be read as measuring the same thing.

Business formation activity has followed the broader national pattern: high-propensity business applications — the Census Bureau's measure of applications most likely to become employer businesses — rose sharply nationwide beginning in 2020 and have remained elevated since, and Ohio's state-level series in the Census Bureau's Business Formation Statistics program has tracked that national trend rather than diverging from it. The Ohio Department of Development characterized the state's migration inflow as the largest in 25 years and among the ten highest of any state for the period; that characterization comes from a state economic-development agency rather than from the Census Bureau's release itself.

8. Where the Rankings Diverge, and Why

The clearest illustration of methodological divergence in this dataset is the gap between Ohio's CNBC and Tax Foundation results in the same year: #1 on one, #39 on the other, in 2026 alone. Both are established, methodologically documented rankings; neither is measuring the same thing as the other.

CNBC's methodology centers on the factors the organization identifies as what states themselves emphasize when recruiting employers — infrastructure capacity, site availability, incentive programs, and the direct costs of operating a business (rent, utilities, insurance). Under this framework, Ohio's Commercial Activity Tax — a low-rate (0.26%), broad-based gross receipts tax adopted in place of a corporate income tax — contributes to a #1 Cost of Doing Business ranking.

A different set of terms governs the Tax Foundation's evaluation of tax-code structure. Gross receipts taxes such as Ohio's CAT are treated as structurally disadvantaged relative to corporate income taxes in that index, on the reasoning that they apply regardless of profitability and can compound ("pyramid") across a multi-stage production process. This is a difference in what is being measured rather than a factual dispute, and the Tax Foundation states as much directly: its published materials describe the index as one that "does not purport to measure economic opportunity or freedom, or even the broad business climate, but rather tax competitiveness."

JobsOhio, drawing on assessments from major accounting firms, has argued that the Tax Foundation's preference for single-rate corporate income taxes over Ohio's CAT reflects the Tax Foundation's own stated policy preferences rather than a neutral empirical finding. The Tax Foundation has not characterized its own methodology in those terms; its published position is the more limited claim, quoted above, that the index measures tax-code structure rather than overall business climate. The disagreement is a matter of methodological philosophy between an interested state economic-development entity and the index's publisher, and is reported here descriptively, without OCG endorsing either position.

A comparable pattern appears inside a single organization's own framework. ALEC–Laffer's Economic Outlook rank for Ohio (#15) looks forward, built from policy variables that state lawmakers can change directly; its Economic Performance rank (#38) looks backward, built from realized GDP growth, migration, and employment data over the preceding decade. The two ranks move independently of one another for every state in the index, not only Ohio, precisely because a policy change and its economic effects do not arrive on the same timeline.

A further point of nuance follows from CNBC's own description of its methodology: because category weights are reset each year based on which factors states are emphasizing in their own marketing, a #1 finish reflects a state's standing on the specific categories a given year's methodology weights most heavily — not necessarily superiority across all ten. Ohio's 2026 result appears to have been influenced substantially by Infrastructure and Cost of Doing Business, the two categories that happen to carry the most weight this year; a study built around different category weights, applied to the same underlying Ohio data, could plausibly produce a different overall rank without any of Ohio's actual conditions having changed.

9. Ranking Categories and Commonly Discussed Public Concerns

Public discussion of state competitiveness rankings often connects them to broader concerns — affordability, jobs, education, and infrastructure quality — that extend beyond a ranking's stated scope. The categories below map, descriptively, onto commonly discussed public-concern areas without asserting that any ranking was designed to measure those concerns directly or that a given rank constitutes evidence about them.

Cost and affordability

CNBC's Cost of Doing Business and Cost of Living categories, and components of the Tax Foundation's and U.S. News's indices, touch on cost-related measures, though from different angles: business operating costs in CNBC's case, tax-code structure in the Tax Foundation's, and household-level economic and fiscal measures in U.S. News's Economy and Fiscal Stability categories.

Employment and workforce

CNBC's Workforce category (Ohio: #34–#35 in 2026) and U.S. News's Economy category both incorporate labor-market metrics, while ALEC–Laffer's Economic Performance measure includes non-farm employment growth directly (Ohio: #39 on that specific variable).

Education

CNBC's Education category (Ohio: #23) and U.S. News's separately reported Education category (Ohio: #30) both bear on workforce-development discussions, though they measure different things

— CNBC's methodology weights it as a business-recruitment factor, while U.S. News's is built around K–12 and higher-education outcome metrics.

Infrastructure

CNBC's Infrastructure category, Ohio's strongest 2026 result (#1), and U.S. News's separately scored Infrastructure category (Ohio: #30) both include transportation and utility measures, but weight and construct them differently — CNBC's methodology emphasizes site-readiness and logistics access for business recruitment, while U.S. News's construction centers on infrastructure quality as experienced by residents.

None of these categories was designed as a direct measure of household affordability, job quality, or public-service outcomes; each was built to serve its publisher's specific purpose, whether that is CEO recruitment marketing, tax-policy evaluation, or a composite quality-of-state-governance measure. Readers drawing connections between a specific rank and a broader public concern should weigh that gap between what a category was designed to measure and what it is being read to indicate.

10. What These Rankings Do Not Capture

Each of the six rankings in this paper is transparent about its own scope, and each publisher documents its methodology. Taken individually or together, they still leave out categories of information relevant to a state's residents. The items below describe those gaps; none implies that a given ranking should be redesigned to close them.

Wages and income distribution

Median wage growth, wage levels adjusted for cost of living, and the distribution of income gains across a state's population fall outside all six rankings. A ranking can register business formation, GDP growth, or infrastructure investment without measuring whether wage growth for existing workers has kept pace with those trends.

Housing cost burden

CNBC's Cost of Living category and U.S. News's Economy and Fiscal Stability categories incorporate some cost-of-living measures, but none of the six rankings isolates the share of household income spent on housing specifically — a measure commonly used in housing-affordability research, such as the share of households considered “cost-burdened” under the U.S. Department of Housing and Urban Development's standard definition.

Small business climate

Large-employer recruitment and small, existing-firm experience are not always the same thing. Several of the rankings in this paper — CNBC's and Chief Executive's especially — are built substantially around what attracts new, often large-scale, corporate investment: incentive packages, site availability, workforce scale. Fewer metrics across these six rankings speak directly to the regulatory, financing, and cost conditions facing an existing small business with no plans to relocate or expand into a multi-state operation.

Regulatory predictability

Consistency, permitting timelines, and litigation risk matter to many businesses independent of a state's tax rates or incentive offers. CNBC's 2026 methodology newly incorporates permitting speed as one metric, and its Business Friendliness category touches on regulatory climate, but none of the six rankings builds a dedicated, multi-metric measure of regulatory predictability comparable in depth to their tax or infrastructure components.

Perception versus measurement

Chief Executive's ranking is explicitly survey-based, reflecting CEO sentiment rather than a fixed set of external metrics; the organization's own reporting notes that a state's survey rank can shift year to year based on “storytelling” and marketing visibility as well as underlying conditions. CNBC's ranking, while built from measured data, reweights its 10 categories annually based on which factors states themselves emphasize in recruitment — meaning a state's rank can shift from one year to the next due to a change in the weighting formula even if the state's own underlying metrics are unchanged.

Lag between data and publication

Census Bureau migration estimates, BEA GDP-by-state figures, and similar inputs are released on an annual or multi-month lag and are subject to revision after initial publication. A ranking published in a given month may incorporate data that is a year or more old by the time it is read.

Variation within the state

Statewide rankings do not report how conditions vary across Ohio's 88 counties or between its metropolitan and rural areas. Unemployment, migration, and cost-of-living figures cited in this paper are statewide averages that can obscure substantial county-level variation — county unemployment rates in Ohio ranged from roughly 1.8% to 6.1% as of mid-2026, for instance, and urban and rural counties differ further on measures like broadband access and commute infrastructure that fall inside CNBC's and U.S. News's Infrastructure categories but are not broken out at the county level in either ranking's public output.

11. Conclusion

A #1 ranking in CNBC's 2026 America's Top States for Business study is a real result under a documented, publicly available methodology — one that, in 2026, weighted infrastructure and cost of doing business more heavily than in prior years, and on which Ohio scored first in both. The same state, in the same year, ranked #39 on the Tax Foundation's tax-structure index, #38 overall on U.S. News's Best States framework, #7 on Chief Executive's CEO survey, and #15 or #38 on ALEC–Laffer's two Rich States, Poor States measures, depending on which sub-ranking is consulted.

Six different measurements of six different things, produced by six different methods, sit behind those figures — several of which explicitly disclaim any intent to measure “business climate” as a whole. Federal and state data over the same 2022–2026 period show Ohio's nominal GDP rising from roughly $830 billion to $966.8 billion, its unemployment rate falling to 3.9% by April 2026, and its net domestic migration turning positive for the first time since at least 2021 — trends that sit alongside the rankings discussed in this paper without being reducible to any single one of them.

A public claim that a state is, or is not, a top state for business is, in practical terms, a claim about one specific ranking's methodology. Making each of those methodologies visible side by side — what each measures, how each weights its categories, and where they agree and disagree — has been the purpose of this paper.

Readers seeking current figures should consult the primary sources listed in Section 13; rankings and underlying economic data are updated on differing schedules and are subject to revision after this paper's publication date.

12. Glossary of Terms

Gross receipts tax

A tax levied on a business's total sales rather than its profit. Ohio's Commercial Activity Tax (CAT) is a gross receipts tax; because it applies regardless of whether a business turns a profit, it is treated differently across the rankings in this paper depending on each publisher's methodology.

Tax pyramiding

The effect of taxing the same final good or service multiple times as it moves through different stages of production, each stage subject to the same gross receipts tax. Indexes that penalize gross receipts taxes, such as the Tax Foundation's, cite pyramiding as the mechanism of concern.

Tax neutrality

A tax-code design principle under which a tax does not favor one type of business, transaction, or economic decision over another. The Tax Foundation's index scores states in part on how closely their tax codes approach this standard.

Site readiness

The degree to which land or facilities are prepared in advance for industrial or commercial development — with utilities, environmental review, and permitting largely complete — so that a company can begin construction quickly after selecting a location. CNBC's and Chief Executive's rankings both treat site readiness as a component of infrastructure and cost competitiveness.

Site selection

The process by which a business or industrial-development consultant evaluates and chooses a location for a new or expanded facility, typically weighing site readiness, workforce availability, incentives, and logistics access. Rankings built around business recruitment, such as CNBC's and Chief Executive's, draw heavily on factors relevant to site-selection decisions.

Right-to-work law

A state law prohibiting union membership or the payment of union dues from being made a condition of employment. Ohio does not have such a law; this is the single variable on which Ohio ranks lowest in ALEC–Laffer's Economic Outlook index.

Cost-burdened household

A U.S. Department of Housing and Urban Development classification for households spending more than 30% of income on housing costs. None of the six rankings in this paper reports this measure directly.

High-propensity business application

A U.S. Census Bureau classification for new business applications judged likely to result in an employer business with payroll, based on characteristics of the application itself (e.g., corporate entity type, planned hiring).

Business climate

A general term with no universally accepted definition. Different ranking organizations define it differently depending on their methodology — as a composite of measured infrastructure and cost metrics in CNBC's case, as CEO perception in Chief Executive's, or as tax-code structure specifically in the Tax Foundation's. This variation in definition is a central reason the six rankings examined in this paper reach such different conclusions about Ohio.

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